

WANTED
25 Amer. Lt. & Traction Com.
100 Childs Co. Common
100 Amer. Typefounders Com.
FOR SALE
50 Eastern Steel
50 Wahl Co. Preferred
100 Conley Tin Foil
Dawson, Lyon & Co.
50 Pine St., N. Y. Tel. John 0854

\$250,000,000 NOTES
OFFERED THIS WEEK
1-1 and 1-2 Per Cent Treasury
Certificates to Bear Date
of December 15.
OVERSUBSCRIPTION SURE
Denominations of From \$500
to \$100,000 to Mature in 6
Months and Year.

The Federal Reserve Bank of New York has announced an offering of \$250,000,000 of Treasury certificates of the United States bearing interest from December 15 and maturing on June 15 and December 15, 1922. The series to be known as T-2, maturing in June, will bear interest at the rate of 4 1/2 per cent, and the longer term certificates, designated as T-3, will bear 4 3/4 per cent.

Financial interests have been anticipating a Federal Government offering of three year notes. The interest rates as announced for this sale are in line with recent financing and it is expected that the new issue will be largely oversubscribed.

The certificates will be exempt both as to principal and interest from all taxation now or hereafter imposed by the United States, any State or other taxing agency, excepting inheritance and surtax.

The certificates will be issued in denominations of \$500, \$1,000, \$5,000, \$10,000 and \$100,000. The shorter series will carry one interest coupon and the longer certificates two. The Treasury reserves the right to reject any subscription and to allot less than the amount of either issue applied for. The amount of either issue applied for, in series T-2, maturing December 15, 1922, will be accepted at par with an adjustment of accrued interest in payment for either of the new series now offered.

PRINT COMMERCE REPORTS.
Newspapers Devote Pages to Foreign Trade News.
WASHINGTON, Dec. 11.—Secretary Hoover has undertaken the "real" of Commerce Department reports to the newspapers by the page in order that the American business man may have the assistance of these expert official reports on foreign market conditions.

STOCK EXCHANGE SALES.
New York Stock Exchange sales for week ended December 10:
Monday..... 1,921,120
Tuesday..... 2,207,147
Wednesday..... 1,957,275
Thursday..... 2,642,244
Friday..... 2,662,700
Saturday..... 472,700

THE WEEKLY CURB MARKET.
Week ended December 10, 1921.
INDUSTRIALS.
High. Low. Last. Chg.
28200 Acme Coal..... 15 1/4 15 1/4 +1/4
18100 Acme Paper..... 68 29 68 -1/4
40000 Algonquin..... 17 1/4 17 1/4 +1/4

WEEK'S COTTON PRICES.
Months..... 11 1/2
10 Months..... 11 1/4
9 Months..... 11 1/4
8 Months..... 11 1/4
7 Months..... 11 1/4
6 Months..... 11 1/4
5 Months..... 11 1/4
4 Months..... 11 1/4
3 Months..... 11 1/4
2 Months..... 11 1/4
1 Month..... 11 1/4

Table with columns: Sales, High, Low, Last, Chg. Lists various stock prices including 200 Tr L & P, 200 Tr S, 200 Tr M, etc.

Table with columns: Sales, High, Low, Last, Chg. Lists various stock prices including 2500 Anglo, 2500 Atlantic, 2500 Bk of Am, etc.

Table with columns: Sales, High, Low, Last, Chg. Lists various stock prices including 25000 Allied, 25000 Am, 25000 Am, etc.

Table with columns: Sales, High, Low, Last, Chg. Lists various stock prices including 25000 Am, 25000 Am, 25000 Am, etc.

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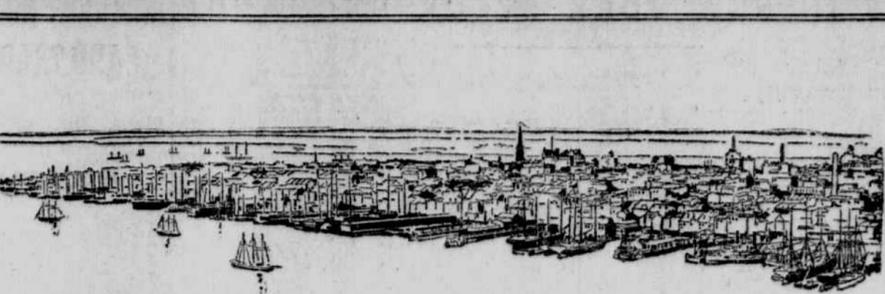
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New York City in 1881

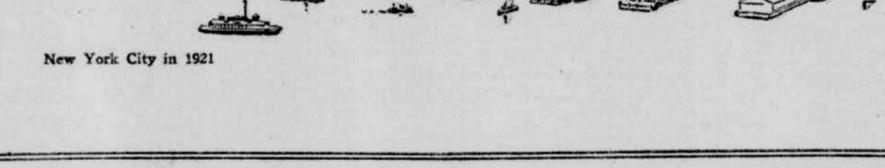
Forty Years of Progress
In 1881, Broadway was a street of little importance above Twenty-third Street, and the northern boundary of the built-up section of New York City was Fifty-ninth Street. The first elevated lines with steam engines had just been opened, and horse cars and stages provided the bulk of local transportation.

The changes which have taken place in the life and appearance of New York in forty years are typical of the development that has taken place throughout the entire country during the same period. They are a dramatic record of a period of remarkable and intensely interesting human accomplishment.

The world of to-day differs from that of forty years ago in no more striking way than through the calling into existence of new industries and new or more highly developed public services. Manual labor and mental labor, made effective with the aid of capital furnished by many thousands of citizens, have brought into useful service the potential resources of a great country.

In gathering together and making available the surplus funds of the country for constructive use and worthy developments, the great investment houses of the country have performed and are performing an important public service, in addition to safeguarding the funds of the citizens of our country by creating and maintaining for them a constant supply of sound investments.

Throughout this period of forty years the investment house of Harris, Forbes & Company, in cooperation with other investment houses of the country, has been privileged to aid in the progress and upbuilding of nearly every section and in the development of most of the cities and leading towns of the country.



New York City in 1921

Upon request for Circular B-11 we shall be pleased to send a copy of our December Bond Offerings
Harris, Forbes & Company
Pine Street, Corner William, New York

THE COMPROLLER OF THE CITY OF NEW YORK
will sell at his office in Room 530, in the Municipal Building, on
Thursday, December 15, 1921
at 12 o'clock Noon
\$55,000,000—4 1/2%
Gold Corporate Stock of The City of New York, payable December 15, 1921.

Foreign Trade
In building up foreign trade, due consideration must be given to potential markets for merchandise. The Park-Union Foreign Banking Corporation maintains thoroughly equipped branches in Tokio, Yokohama and Shanghai because of the strategic position of those commercial cities in the commerce of Japan and China and the possibilities for future trade between those countries and North America.

THE SEABOARD NATIONAL BANK OF THE CITY OF NEW YORK
The Annual Meeting of the Shareholders of this bank for the election of Directors will be held at the banking rooms, No. 59 Broad Street, New York, on Wednesday, January 10, 1922, from 12 o'clock to 1 P. M.

HARRIS, FORBES & CO.
Members New York Stock Exchange
111 Broadway, New York
Telephone Rector 2740
NEW YORK CITY BRANCH OFFICES
The Biltmore The Commodore
360 Park Ave. (Sherry Building)

ELECTIONS AND MEETINGS.
HASKELL AND BARKER CAR COMPANY, INC.
NOTICE OF STOCKHOLDERS MEETING.
Notice is hereby given that a Special Meeting of the stockholders of Haskell and Barker Car Company, Inc., will be held at the office of the corporation, Room 2001, at No. 14 Wall Street, Borough of Manhattan, City and State of New York, on Wednesday, the fourth day of January, 1922, at 12 o'clock noon, for the purpose of voting upon a proposition that such corporation be forthwith dissolved in accordance with Section 221 of the General Corporation Law of the State of New York and the Law of the State of Illinois and that the assets of the State of Illinois and engaged in a business of the same general character as is the corporation substantially the following terms, to wit:

THE SECOND NATIONAL BANK OF THE CITY OF NEW YORK
254 Fifth Avenue, New York City.
NOTICE IS HEREBY GIVEN that a Special Meeting of the shareholders of The Second National Bank of the City of New York will be held at the banking house of said Association, No. 250 Fifth Avenue, Borough of Manhattan, City of New York, on Monday, December 29, 1921, at 11 o'clock A. M., for the purpose of voting upon the proposition that said Association be dissolved and be closed, and for the purpose of ratifying and approving and confirming any action relating to such liquidation and to the sale of the property and assets of said Association, and the assumption of its liabilities, and any agreement relating to such liquidation, sale or assumption, which the Board of Directors may have taken or cause, or which may be taken or caused, prior to, or which may be taken or caused, on or after the date of the meeting, and for the purpose of authorizing the Board of Directors and officers of said Association, to do all such further acts and things as may be necessary or expedient to carry out and complete the liquidation, closing and dissolution of said Association; and for the purpose of transacting such other and further business as may properly come before said meeting, or any adjournment thereof.

THE HANOVER NATIONAL BANK OF THE CITY OF NEW YORK.
Notice is hereby given that the Annual Meeting of the shareholders of this bank for the election of Directors to serve the coming year and for the transaction of other business as may come before the meeting, will be held at the banking house, Nassau and Pine Streets, Tuesday, January 10, 1922, between the hours of 11 o'clock A. M. and 12 o'clock M.

THE AMERICAN EXCHANGE NATIONAL BANK.
New York, December 10, 1921.
The Annual Meeting of the stockholders of this bank for the election of Directors and for the transaction of other business as may be presented, will be held at its banking house, No. 128 Broadway, New York, on Tuesday, January 10, 1922, at 12 o'clock noon. Walls open from 12 M. to 1:00 P. M.

THE SEABOARD NATIONAL BANK OF THE CITY OF NEW YORK.
The Annual Meeting of the Shareholders of this bank for the election of Directors will be held at the banking rooms, No. 59 Broad Street, New York, on Wednesday, January 10, 1922, from 12 o'clock to 1 P. M.

THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA.
The annual election of Directors of this Company will be held at the banking rooms, No. 50 Union Square, in the City of New York, on Wednesday, the 14th day of December, 1921, from 12 A. M. to 1 P. M.

UTAH COPPER COMPANY.
The Board of Directors of Utah Copper Company has this day declared a quarterly distribution of 50 cents per share, payable December 31, 1921, to stockholders of record at the close of business December 15, 1921.

KELLY SPRINGFIELD TIRE COMPANY.
A quarterly dividend of one and three-quarters per cent has been declared on the Preferred Stock of this Company, payable January 2nd, 1922, to stockholders of record at the close of business December 15, 1921. Transfer Books will remain open. Checks mailed.